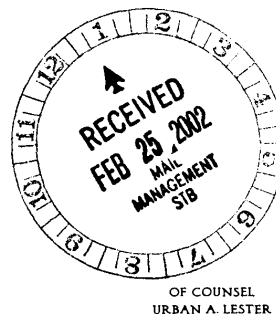


ALVORD AND ALVORD
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)



February 25, 2002

RECORDATION NO. 16401-G FILED
FEB 25 '02 1-21 PM
SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are five (5) copies of Release dated as of January 2, 2002 a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Reconstruction and Conditional Sale Agreement which was previously filed with the Commission under Recordation Number 16401.

The name and address of the party to the enclosed document are:

Secured Party: The Bank of New York
(Successor in interest to
Mercantile - Safe Deposit
And Trust Company)
101 Barclay Street
New York, NY 10286

[Builder: Grand Trunk Western
Railroad Company]

[Vendee: Teco Investments, Inc.]

A description of the railroad equipment covered by the enclosed document is:

21 locomotives: nine (9) GTW 4600 - GTW 4608; one (1) CV 4999; and
eleven (11) within the series GTW 5844 - GTW 6419

16401-G
1:21

Mr. Vernon A. Williams
February 25, 2002
Page Two

A short summary of the document to appear in the index follows:

Release

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee and cross indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anr
Enclosures

RECORDATION NO. 16401-6 FILED

FEB 25 '02

1-21 PM

RELEASE dated as of January 2, 2002.

SURFACE TRANSPORTATION BOARD

WHEREAS, Mercantile-Safe Deposit and Trust Company (predecessor-in-interest to *The Bank of New York*) as agent (the "Agent"), **Grand Trunk Western Railroad Company** (predecessor-in-interest to *Grand Trunk Western Railroad Incorporated*) ("GTW") as builder and **Teco Investments, Inc.** (predecessor-in-interest to *The Provident Bank*) ("Provident") as vendee entered into a Reconstruction and Conditional Sale Agreement dated as of June 1, 1989, as amended by an Amendment Agreement dated as of May 15, 1990, (the "RCSA"), covering the acquisition, reconstruction and sale of the twenty-one (21) locomotives described on Schedule A hereto (the "Equipment"), whereby, among other things, the Agent retained a security interest in the Equipment until Provident fully satisfied its obligations thereunder;

WHEREAS, Provident as lessor and GTW as lessee entered into a Lease of Railroad Equipment dated as of June 1, 1989, as amended by such Amendment Agreement, (the "Lease") covering the Equipment;

WHEREAS, pursuant to an Assignment of Lease and Agreement (the "Assignment") dated as of June 1, 1989 between Provident and the Agent, Provident transferred and assigned to the Agent, as collateral security for the payment and performance of Provident's obligations under the RCSA, all its right, title and interest in the Lease (including, among other things, the right to receive all payments under the Lease from GTW); and


WHEREAS, Provident has fully discharged and satisfied its obligations under the RCSA to repay the 10.25% CSA Indebtedness [as defined in the RCSA] due January 2, 2002.

NOW THEREFORE, the Agent hereby i) releases and discharges, in favor of Provident, all its estate, right, title and interest in the Lease and the Equipment and ii) acknowledges and agrees that the Assignment has terminated.

IN WITNESS WHEREOF, the Agent has caused this Release to be executed, by its officer thereunto duly authorized, as of the day and year first above written.

THE BANK OF NEW YORK,
as Agent

By:
Its:


THOMAS B. ZAKRZEWSKI
VICE PRESIDENT

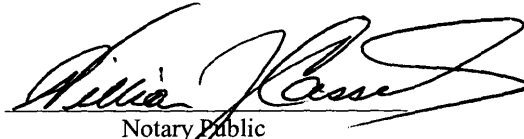
Note: On June 22, 1989 at 1:25 P.M., the original RCSA, the original Lease and the original Assignment were filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation numbers 16401, -A & -B, respectively (and such Amendment Agreement was later filed as 16401-C). On June 22, 1989 at 10:15 A.M., the aforementioned documents were also deposited (and later such Amendment Agreement was also deposited) in the Office of the Registrar General of Canada pursuant to Section 86 (which became Section 90) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

GTW File Reference: CA 7539

STATE OF NEW YORK)
)
CITY OF NEW YORK)

*In the matter of a Release dated as
of January 2, 2002.*

On this 12 day of February, 2002, before me personally appeared
THOMAS B. ZAKRZEWSKI, to me personally known, who, being by me duly sworn,
says that he / she is **VICE PRESIDENT** of The Bank of New York, that the
foregoing instrument was signed on behalf of said corporation by authority of its Board of
Directors, and he / she acknowledged that the execution of the foregoing instrument was
the free act and deed of said corporation.


Notary Public

My commission expires: _____

[Notarial Seal]

WILLIAM J. CASSELLS
Notary Public, State of New York
No. 00000000000000000000
Qualified in Essex County
Commission Expires 12/31/2002

Schedule A to Release

Twenty-one (21) General Motors EMD locomotives of the type shown below and, bearing the following marks and numbers:

<u>Original Mark & No.</u>			<u>Current Mark & No.</u>	
GP9	GTW	4600	GTW	4600
GP9	GTW	4601	GTW	4601
GP9	GTW	4602	GTW	4602
GP9	GTW	4603	GTW	4603
GP9	GTW	4604	GTW	4604
GP9	GTW	4605	GTW	4605
GP9	GTW	4606	GTW	4606
GP9	GTW	4607	GTW	4607
GP9	GTW	4608	GTW	4608
GP38	GTW	5807	CV	4999
GP38-2	GTW	5844	GTW	5844
GP38-2	GTW	5845	GTW	5845
GP38-2	GTW	5846	GTW	5846
GP38-2	GTW	5847	GTW	5847
GP38-2	GTW	5848	GTW	5848
GP38-2	GTW	5849	GTW	5849
SD40	GTW	5917	GTW	5917
SD40	GTW	5920	GTW	5920
GP40-2	GTW	6416	GTW	6416
GP40-2	GTW	6418	GTW	6418
GP40-2	GTW	6419	GTW	6419